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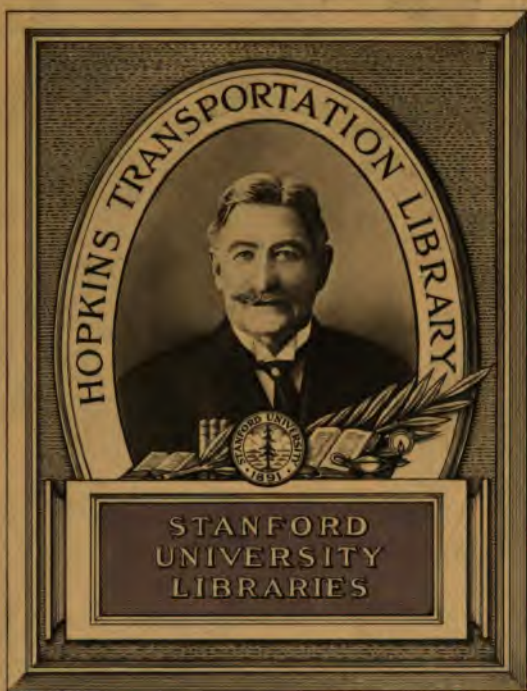
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FIFTY-SECOND
ANNUAL REPORT

OF THE

MOBILE AND OHIO RAILROAD CO.

1899-1900.



New York:

THE EVENING POST JOB PRINTING HOUSE, 156 FULTON STREET.
(EVENING POST BUILDING.)

1900.

Yc

609487

fund for
J. L. B.

MOBILE & OHIO RAILROAD COMPANY.

1900.

DIRECTORS.

JAMES C. CLARKE,	ADRIAN ISELIN, Jr.,
A. H. STEVENS,	F. D. TAPPEN,
C. SIDNEY SHEPARD,	C. C. CUYLER,
THOMAS E. JEVONS,	J. S. ROGERS,
E. L. RUSSELL,	JAMES H. MASSON,
W. EMLÉN ROOSEVELT,	JAMES H. FAY,
W. BUTLER DUNCAN, Chairman of the Board.	

OFFICERS.

President,	E. L. RUSSELL,	Mobile
Vice-President,	JAS. H. FAY,	New York
Treasurer and Secretary,	HENRY TACON,	Mobile
Assistant Secretary,	A. W. MACKINTOSH,	New York
General Auditor,	R. V. TAYLOR,	Mobile
General Counsel,	E. L. RUSSELL,	Mobile
General Traffic Manager,	J. T. POE,	Mobile
General Freight Agent,	HAIDEN MILLER,	St. Louis
General Passenger Agent,	C. M. SHEPARD,	Mobile
General Superintendent,	C. S. CLARKE,	Mobile
Superintendent of Transportation,	J. N. SEALE,	Mobile
Superintendent Mobile Division,	HENRY FONDE,	Mobile
Superintendent Jackson Division,	J. D. CLARK,	Jackson
Superintendent St. Louis Division,	H. W. CLARKE,	St. Louis
Assistant Superintendent Montgomery Div.,	W. N. JONES,	Montgomery
Superintendent Motive Power and Car Equipment,	M. T. CARSON,	Mobile
Assistant Superintendent Motive Power and Car Equipment,	J. J. THOMAS,	Mobile
Superintendent of Car Equipment,	J. D. GURGANUS,	Whistler

COMPANY'S MAIN OFFICE,..... MOBILE.

“ **ST. LOUIS OFFICE,**

Fullerton Building, ST. LOUIS.

“ **NEW YORK OFFICE, 11 Pine St., NEW YORK.**

Transfer of Shares and Registration of Bonds:

Company's Offices, Mobile and New York.

Registrar of Stocks and Bonds: The Farmers' Loan and Trust Co., New York.

REPORT.

The Board of Directors of the Mobile and Ohio Railroad Company respectfully submits to the stockholders the following report for the year ending June 30, 1900:

MILEAGE.		Miles.
<i>Owned.</i>		
M. & O. R. R.	Mobile, Ala., to Columbus, Ky.....	472
K. & T. R. R.	Columbus, Ky., to East Cairo, Ky.....	21
M. & O. R. R.	Aberdeen Branch	9
M. & O. R. R.	Columbus Branch.....	14
M. & O. R. R.	Starkville Branch.....	11
M. & O. R. R.	Montgomery Division—Main Line.....	167.2
M. & O. R. R.	Warrior Branch	9.5
M. & O. R. R.	Blocton Branch.....	11.8
<i>Operated under Lease.</i>		
St. L. & C. R. R.	Cairo, Ill., to East St. Louis, Ill.....	151.6
St. L. & C. R. R.	Millstadt Branch.....	9
Total.....		876.1

LOCATION OF THE ROAD BY STATES.

M. & O. R. R.	MAIN LINE.		BRANCHES.		TOTAL.		TOTAL.
	Main Track.	Side Track.	Main Track.	Side Track.	Main Track.	Side Track.	
Alabama.....	61.	28.86	.....	.....	61.	28.86	89.86
Mississippi.....	272.	53.36	34.	11.82	306.	65.18	371.18
Tennessee.....	119.	20.04	.....	.....	119.	20.04	139.04
Kentucky.....	41.	8.13	.....	.....	41.	8.13	49.13
Illinois.....	.....	4.24	.....	.....	.....	4.24	4.24
	493.	114.63	34.	11.82	527.	126.45	653.45
<i>St. L. & C. R. R.</i>							
Illinois.....	151.6	52.45	9.	1.49	160.6	53.94	214.54
Total.....	644.6	167.08	43.	13.31	687.6	180.39	867.99
<i>MONTGOMERY DIVISION.</i>							
Alabama.....	158.38	23.79	21.33	2.29	179.71	26.08	205.79
Mississippi.....	8.81	.48	.....	.....	8.81	.48	9.29
Total.....	167.19	24.27	21.33	2.29	188.52	26.56	215.08
Total.....	811.79	191.35	64.33	15.60	876.12	206.95	1,083.07

MOBILE AND OHIO RAILROAD COMPANY, GENERAL INCOME ACCOUNT,

FOR THE YEAR ENDING JUNE 30, 1900, COMPARED WITH 1899.

	1900.	1899.	Inc.	188.5
Miles operated.....	876.1	687.6	Inc.	
EARNINGS—				
From Freight.....	\$4,544,435 87	\$3,324,003 19	"	\$1,220,432 68
" Passengers.....	702,250 97	535,993 13	"	106,257 84
" Mail.....	96,449 39	88,344 87	"	8,104 52
" Express.....	102,983 90	92,257 09	"	10,726 81
" Miscellaneous.....	550,810 80	430,555 00	"	120,055 80
Total.....	\$5,996,730 93	\$4,531,153 28	"	\$1,465,577 65
EXPENSES—				
For Maintenance, Way and Structures.....	819,585 14	629,276 27	"	190,308 87
" Equipment.....	576,802 82	461,273 87	"	115,528 95
" Conducting Transportation.....	2,565,867 49	1,698,746 41	"	866,921 08
" General Expenses.....	230,189 35	173,599 14	"	56,590 21
" Taxes.....	141,980 97	116,626 72	"	24,754 25
Total.....	\$4,338,625 77	\$3,079,522 41	"	\$1,254,103 36

NET EARNINGS	1,663,105 16	1,451,630 87	Inc.	211,474 29
Received from other sources	93,168 32	.....	"	93,168 32
	\$1,756,273 48	\$1,451,630 87	"	\$304,642 61
INTEREST AND RENTAL CHARGES—				
Interest 1st Mortgage Bonds	420,000 00	420,000 00		200,000 00
" 1st Mortgage Extension Bonds	60,000 00	60,000 00	"	16,666 66
" Montgomery Division Bonds	200,000 00	.....	"	44,818 03
" Collateral Trust Bonds	16,666 66	.....	"	230 00
Rent St. Louis & Cairo Railroad	286,715 80	241,897 77	Dec.	12,853 06
Interest on General Mortgage	375,020 00	375,240 00	Inc.	
Interest on Car Trusts, etc.	60,242 40	47,389 34		
	\$1,418,644 86	\$1,144,527 11	"	\$274,117 75
Surplus	\$337,628 62	\$307,103 76	"	\$30,524 86
OTHER EXPENDITURES—				
Principal Car Trust debt paid and New Equipment	99,961 30	87,907 00	"	12,054 30
Ballasting	163,336 90	113,620 42	"	49,716 48
Raising level and double tracking St. L. & C. R. R., Cairo	13,341 00	15,403 26	Dec.	2,062 26
ADDITIONS TO PROPERTY (St. L. & C. R. R.)—				
Cahokia Yard, East St. Louis	27,543 25	40,395 72	"	12,852 47
New Yards and Terminals and connecting tracks with I. O. R. R. and C. & E. I. R. R.	10,807 57	14,421 78	"	3,614 21
	\$314,990 02	\$271,748 18	Inc.	\$43,241 84
Surplus	\$22,638 60	\$35,355 58	Dec.	\$12,617 98

**COMPARATIVE STATEMENT OF THE OPERATIONS
OF THE MOBILE AND OHIO RAILROAD AND
THE ST. LOUIS AND CAIRO RAILROAD (LEASED),
OMITTING THE MONTGOMERY DIVISION.**

	1899-1900.	1898-9.	INCREASE.	
Miles of Road operated.....	687.6	687.6		
EARNINGS:			Amount.	Per Cent.
Freight Traffic.....	\$4,083,409 85	\$3,324,003 19	\$709,406 66	21.34
Passenger Traffic.....	682,454 43	595,993 13	86,461 30	6.13
Mail Service.....	90,949 39	88,344 87	2,604 52	2.95
Express Service.....	100,174 93	92,257 09	7,917 84	8.58
Other Sources	36,294 49	27,790 31	8,504 18	30.60
Total.....	\$4,893,283 09	\$4,128,388 59	\$764,894 50	18.53
Miscellaneous receipts not sub- ject to St. Louis and Cairo Lease.....	509,819 11	402,764 69	107,054 42	26.58
	\$5,403,102 20	\$4,531,153 28	\$871,948 92	19.24
OPERATING EXPENSES:				
Maintenance of Way and Struc- tures	\$699,553 77	\$629,276 27	\$70,282 50	11.17
Maintenance of Equipment.....	511,471 74	461,273 87	50,197 87	10.88
Conducting Transportation.....	2,218,076 66	1,698,746 41	519,330 25	30.57
General.....	184,198 81	173,599 14	10,599 67	6.11
Total.....	\$3,613,305 98	\$2,962,895 69	\$650,410 29	21.95
Taxes.....	122,980 82	116,626 72	6,354 10	5.45
Total.....	\$3,736,286 80	\$3,079,522 41	\$656,764 39	21.83
Net Earnings.....	\$1,666,815 40	\$1,451,630 87	\$215,184 53	14.82
Interest and Rentals.....	1,218,644 86	1,144,527 11	74,117 75	6.48
	\$488,170 54	\$307,103 76	\$181,066 78	45.90

The above Comparative Statement of the Mobile and Ohio Railroad, including the St. Louis and Cairo Railroad, with their previously existing branches, shows the growth of the business and the operating expenses attendant thereupon of the Main Line—Mobile to East St. Louis. Included in the amount expended in maintenance of way and structures there is an in-

crease in 1900 as compared with 1899 of \$24,068.98 for rail renewal (*incidentally it may be here mentioned that during the past three years 20,757 tons of steel rail have been purchased at a cost of \$468,189, which amount, with the cost of fastenings, relaying, etc., less the value of the old rail released, has been charged in expenses of operation*), and of \$42,273.76 for ties, bridges, buildings and fixtures, and of a large amount for repairs incidental to the floods of the latter part of the year. The aggregate total amount expended in maintenance of roadway and structures amounted to \$1,018.28 per mile as against \$915.97 per mile during the previous year. This increase represents the gradual improvement of the conditions of the roadway and track, which has been going on for several years and which was somewhat increased during the past year.

There was an increase in 1900 as compared with 1899 in the cost of maintenance of equipment, mainly due to the increased volume of business and the consequently increased movement, and wear and tear of equipment, the increased cost of material and wages—including, also, the amount expended for safety appliances required by the Inter-State Commerce Law, which latter has resulted in practically equipping all the freight cars of the Company, with automatic couplers, and 60.7 per cent. of them with air brakes.

The increase in the cost of conducting transportation in 1900 as compared with 1899, is due mainly to the large increase in the volume of tonnage moved, which has been relatively greater than the increase in revenue for the reason that the local business was greatly interfered with by local and climatic causes, and from the fact that a large percentage of the increased traffic, by which the gross revenue has been maintained and increased, has been made up of through and

competitive business, and consequently done at minimum rates. The local business for the latter half of the fiscal year was seriously diminished by the unprecedented rainfall and disastrous floods which occurred during that period, and which at one time covered nearly two hundred miles of track and made operations possible only by means of temporary track and structures, many miles of roadbed and several thousand feet of trestle having been repeatedly washed away, and for the other reasons mentioned above it was necessary to employ a larger force than usual in every branch of the service, which, with the increased cost of labor, largely added to the expenditure in the Transportation Department as compared with the previous year. The following is taken from the U. S. Weather Bureau Reports, Mobile Station: Rainfall for April, 1900, 7.17 inches, against 1.02 inches for 1899 and an average for 30 years of 4.59 inches. For May, 1900, 10.14 inches, against 1 inch for 1899, and an average for 30 years of 4.17 inches. For June, 1900, 26.67 inches, against 5.77 inches for 1899, and an average for 30 years of 6.53 inches. All supplies connected with transportation had also materially advanced, more especially the important item of fuel, which advanced over 30%. Perhaps the largest increase in the cost of transportation has been in foreign car mileage. This is due somewhat to the character and amount of the freight equipment of the Mobile and Ohio Railroad Company, much of it being still of cars of 40,000 lbs. capacity, though this has lately been somewhat remedied by the purchase, by means of "Car Trust," of nearly 1,000 cars of 60,000 and 80,000 lbs. capacity, with additional engines; but also to the fact that the peculiar character of the increased through traffic and the requirements of shippers has compelled its transportation in refrigerator and other cars of expensive construction, which the Company did not possess and for which it has been obliged to

look to shippers and private Car Companies upon a mileage basis. The increase in the expenditure due to the exceptional floods before referred to, from which the Mobile and Ohio Railroad suffered relatively more than any other Road in the South, can be estimated so far as the cost of replacing and repairing the damage done the roadway, bridges, etc., but it is impossible to say with accuracy to what extent these damages affected the business, both as regards its volume and the cost of transportation, but that it did so enormously can be stated with certainty. It absolutely paralyzed for three months the local business, besides leaving the affected community temporarily impoverished, and at the same time greatly interfered with the movement, adding to the cost of and increasing the number—especially of through—trains. The road was kept open, however, with the exception of a few days, through the energy and devotion of every branch of the service, and the Board avails itself of this opportunity to express its thanks and obligations to those in the employ of the Company, who, from the highest official to the lowest employee, without an individual exception, gave, during this trying period, willing aid and assistance wherever and whenever their services were asked or required.

Almost entirely during these three months the Mobile Division was operated with great difficulty; it was deemed, however, due to the patrons of the Road, as well as a wise policy on the part of the Management, to maintain regular and continued operation at whatever cost during the period of overflow, and thus to continue to control the through traffic which might otherwise have sought new channels.

During this period every care was taken to see that trains were moved and the business handled without damage to the traffic and equipment, and it is a gratifying fact that while the

road was in this condition, not a car got off the track nor an accident occurred whereby any person was injured or any equipment or merchandise was damaged.

The Ohio River transfer, which is now operated over the Illinois Central Bridge in a most satisfactory manner, added somewhat to the cost of conducting transportation. But this, as well as every item of transportation expenses, was necessarily increased on account of the increased amount of tonnage, the largest by nearly 25% in the history of the Road.

In the cost of "Conducting Transportation," to comply with the Inter-State Commerce Law requirements as to the method of stating expenditures, is also included the expenses of the Traffic Department, for which those having charge of the movement of trains, etc., are not at all responsible. These expenses have increased as compared with former years as the result of the development and procurement of new business in new territory. Among the special causes for this increase is the extension of the Mobile and Ohio Railroad System into Montgomery and the Southeastern territory, which made it necessary to increase the agents of the Traffic Department in that direction, the business to and from which was chiefly new, though highly competitive.

The expense of the General Office, under the head of General Expenses, did not materially increase.

The increase in interest and rentals is due almost entirely to the increase of amount to be paid to the St. Louis and Cairo Railroad Company under the Lease. The sum, which by the Lease the Mobile and Ohio Railroad Company is required to pay for the fiscal year ending June 30, 1900, over and above the amount necessary to be paid to meet the interest on the St. Louis and Cairo 1st Mortgage Bonds, amounts to \$121,715.80.

By means of the issue of the Mobile and Ohio Railroad Com-

pany Collateral Trust 4% Bonds for \$2,500,000, of which \$2,170,000, at the rate of a bond of \$1,000 for each \$3,000 of stock, is set aside to exchange for \$6,500,000 stock of the St. Louis and Cairo Railroad, entailing an annual fixed charge of \$86,800, the holders of all except 674 shares out of a total of 65,000 shares of this stock have agreed to surrender their stock in exchange for said bonds, which will thereby become the property of the Mobile and Ohio Railroad Company, and be held by the Trustee of the Collateral Trust as security for that issue, though controlled as to the management of the property as may be directed by the Mobile and Ohio Railroad Company. The Mobile and Ohio Railroad Company will continue to pay to the St. Louis and Cairo Railroad Company the rentals required by the Lease, which is in no way affected by the changed ownership of the stock, viz.: \$80,000 each six months to the Farmers' Loan and Trust Company (in the aggregate \$160,000 per annum) in trust, to meet the interest on the \$4,000,000 St. Louis and Cairo Railroad Company 4% First Mortgage Bonds, and the surplus rental to the St. Louis and Cairo Railroad Company. The policy of the St. Louis and Cairo Railroad Company has heretofore been to divide a large part of any such surplus to its stockholders. The stockholders having now, however, accepted in exchange for their stock the obligation of the Mobile and Ohio Railroad Company (Collateral Trust 4%, dated May 1, 1900), the policy of the Board of Directors of the St. Louis and Cairo Railroad Company will hereafter be to apply such surplus rental as may exceed the amount of the interest maturing during the year on said Collateral Trust Bonds outstanding to the acquisition of such additional property and the improvement thereof as in its judgment will be for the permanent benefit of the property, in no way, however, depriving the Company of,

or relieving the Mobile and Ohio Railroad Company from, any of its obligations under the present Lease; thus, and to the extent that such acquisitions are made and the title thereto vested in the St. Louis and Cairo Railroad Company, increasing the security of the First Mortgage Bonds of the St. Louis and Cairo Railroad Company and of the Collateral Trust Bonds of the Mobile and Ohio Railroad Company, secured by the stock of the St. Louis and Cairo Railroad Company, and in case any surplus remain distributing the same in additional dividends upon the stock of the St. Louis and Cairo Railroad Company, and thereby applicable to the Sinking Fund provided in the Collateral Trust Deed.

There has been charged to "Cost of Property" the sum of \$72,155.63 representing the cost of 13.24 miles of new and additional sidings and tracks to industries.

The "Additions to Property" other than the above, and heretofore referred to, have been in the State of Illinois, and the cost thereof—as appears in the amount received from sources other than operation (\$93,168.32) has been charged to and to be reimbursed by the St. Louis and Cairo Railroad Company.

With the addition of fifty 80,000 lb. cars to the ballasting equipment, this work south of the Ohio River has been energetically prosecuted, resulting, to June 30, 1900, in partially ballasting 80 miles of track. The work will be continued while the weather conditions permit. Unfortunately there is no ballast available on the line of the Mobile and Ohio Railroad, but gravel of most excellent quality has been obtained from a pit purchased by the Company as referred to in a previous report, on the line of the Memphis and Charleston Railroad (Southern) near Iuka, 22 miles from Corinth. Gravel from this pit has been and is being laid, viz., about six inches under the ties, the intention

being to continue this partial ballasting until the entire line is covered and afterwards to gradually bring it to a standard condition, whereby the cost of maintenance and of wear and tear upon machinery and equipment should be reduced to a minimum. In addition to this ballasting south of the river almost an equal amount has been spent on the St. Louis and Cairo Railroad in bringing to a standard condition with "Elco" "chatts" and rock ballast, nearly 50 miles heretofore partially ballasted.

343,481 cross-ties were put in track as compared with 296,279 for the year ending June 30, 1899.

An arrangement has been entered into with the Illinois Central Railroad Company whereby the tracks of the Mobile and Ohio Railroad and of the Illinois Central Railroad which parallel each other from East Cairo southward for about six miles, are to be used jointly, thus facilitating the heavy traffic of both Companies at this point, and enabling them each more economically to repair and maintain their respective lines. The joint use of the respective tracks of the two Companies around and through the City of Cairo to and from the entrance upon the bridge of the Illinois Central Railroad is working satisfactorily.

MONTGOMERY DIVISION.

The foregoing refers to the Mobile and Ohio Railroad, its branches and leased line, and does not include the operations of the Montgomery Division, the details of which are separately stated.

Every item of expense incurred upon this Division during the year, whether for construction or operation, has been charged to operating expenses. This Division, which was taken over from the contractor in March, 1898, and its completion assumed by the Company—see Fiftieth Annual Report—was incorporated

into the Mobile and Ohio System on July 1, 1899, and its construction account then closed. The peculiar physical characteristics of the country through which it runs, which added so much to its original cost, and the late exceptionally severe winter and spring, have largely increased the expenses of maintenance. These difficulties may yet for a time increase the expense of operation, but they are being gradually overcome.

The revenue accruing to this part of the Line shows steady improvement. The local freight and passenger business is increasing and prosperous small towns are growing up at local stations; among other items, as a result of the recent weighing by the Government of the mails, the pay, from July 1, 1900, will be 100% greater than the amount received for the year ending June 30, 1900. The interchange of through traffic with connecting lines at Tuscaloosa, Maplesville and Montgomery shows elements of growth, and the extension of the Blocton Branch one and one-half miles to a new coal opening of the Tennessee Coal and Iron Company under special contract with the Mobile and Ohio Railroad Company which will shortly be in operation, will add to the revenue for 1900-1901, and there are other indications pointing to the development of a mineral traffic of some magnitude on this Division.

While the addition of this Division to the Mobile and Ohio Railroad System has enabled it to more or less successfully meet the competition of the adjacent large systems, which have by absorptions and combinations increasingly encroached upon the territory tributary to the Mobile and Ohio Railroad, the business thereby controlled has materially contributed to the increase in the earnings of its Main Line.

The tonnage movement for the year has been as follows:

M. & O. R. R. (exclusive of Montgomery Division).

	Tons.	Ton miles.	Average haul.
1899-1900	2,875,467	707,322,829	245.99
1898-1899	2,135,439	570,115,702	266.98
	<hr/>	<hr/>	<hr/>
Increase	740,028	137,207,127	.....
Decrease .....	.....	.....	20.99
	<hr/>	<hr/>	<hr/>

The average rate per ton per mile shows a decrease of $\frac{13}{100}$ ths of a mill.

The following statement shows the locomotive and car equipment of Mobile and Ohio Railroad Company on June 30, 1900, and the comparison with the previous year:

	1900.	1899.
Engines .....	.... 178	.... 152
Passenger Cars	53	54
Passenger and Baggage Cars	9	9
Baggage and Mail Cars	20	20
Express Cars	21	21
Business Cars	8	6
Total Passenger Equipment....	.... 111	.... 110

Freight Cars:

	1900.	1899.
Box	1,887	1,959
Furniture	25	25
Fruit	823	523
Refrigerator	274	284
Stock	97	109
Gondola	1,861	1,419
Flat	422	349
Caboose	15	41
Way	80	61
Total Freight Car Equipment..	.... 5,484	.... 4,770

Construction :

	1900.	1899.
Ballast, etc.	237	185
Ballast Distributors.	3	2
Wrecking Cars.	3	3
Steam Shovels.	5	5
Pile Drivers.	4	3
Total Construction Equipment.	252	198

The following statement shows the condition of the locomotive equipment at the close of the year ending June 30, 1900, as compared with the previous year:

	1900.	1899.
Good order	130	101
Fair order	35	43
Undergoing general repairs	1	0
" heavy "	5	7
" light "	7	1
	<hr/>	<hr/>
	178	152
	<hr/>	<hr/>

The following is a comparative statement of the equipment for five years:

	1895-96.	1896-97.	1897-98.	1898-99.	1899-1900.
Engines	106	116	143	152	178
Passenger	76	76	99	110	111
Freight	3,959	3,566	5,016	4,770	5,484
Construction	125	113	109	198	252

There is included in above statement of equipment 34 locomotives, 300 fruit express cars, 500 gondolas, 25 box, 15 way and 50 ballast cars which have been purchased, under Equipment Agreements, Series "A" and "B,"

For details of the operations for the year attention is called to accompanying tables numbers 1 to 21, inclusive.

The Directors renew their thanks to the officers and employees for their zeal and faithfulness to duty during the year.

By order of the Board,

E. L. RUSSELL,

President.

MOBILE, ALA., September 22, 1900.

E. L. RUSSELL, Esq.,

President, Mobile and Ohio Railroad Company.

DEAR SIR:

The following statements, showing the condition of the Company June 30, 1900, and giving the results of the operations of the property for the fiscal year ending June 30, 1900, are herewith attached, viz.:

1. Funded Debt and Stock.
2. Gross Revenue and Operating Expenses.
3. Income Account.
4. General Balance Sheet.
5. Profit and Loss Account.
6. Stocks and Bonds in Treasury.
7. Gross Expenses in Detail (M. & O. and St. L. & C. R. R.).
8. Gross Expenses in Detail (Montgomery Division).
9. Comparative Statement, Earnings by Months (M. & O. and St. L. & C. R. R.).
10. Comparative Statement, Expenses by Months (M. & O. and St. L. & C. R. R.).
11. Statement of Earnings by Months (Montgomery Division).
12. Statement of Expenses by Months (Montgomery Division).
13. Freight Movement (M. & O. and St. L. & C. R. R.).
- 13A. Freight Movement (Montgomery Division).
14. Passenger Movement (M. & O. and St. L. & C. R. R.).
- 14A. Passenger Movement (Montgomery Division).
15. Preponderance Freight in One Direction (M. & O. and St. L. & C. R. R.).
- 15A. Preponderance Freight in One Direction (Montgomery Division).
16. Earnings, Expenses, etc., Twenty-One Years.
17. Mileage, Tonnage and Revenue Statistics (M. & O. and St. L. & C. R. R.).
18. Mileage, Tonnage and Revenue Statistics (Montgomery Division).
19. Equipment Bonds.
20. Material and Supplies on Hand.
21. Land Department Transactions.

Yours respectfully,

R. V. TAYLOR,

General Auditor.

No. 1.

STATEMENT OF THE FUNDED DEBT AND STOCK,

JUNE 30, 1900.

AUTHORIZED ISSUE.	CANCELLED.	OUTSTANDING IN TRUST FOR GEN'L. MORT.	OUTSTANDING.
First Mortgage 6 per cent. Bonds, due 1927 (Coupons payable June and December).....	\$7,000,000	.....	\$7,000,000
First Mortgage Extension 6 per cent. Bonds, due 1927 (Coupons payable January, April, July, October).....	1,000,000	.....	1,000,000
First Mortgage Montgomery Division 5 per cent. Bonds, due 1947 (Coupons payable February and August).....	4,000,000	.....	4,000,000
Collateral Trust 4 per cent. Bonds (St. Louis & Cairo), due 1930 (Coupons payable August, November, February, May).....	2,500,000	.....	1,010,000
First Preferred Income Debentures.....	5,300,000	.....	2,300
Second ".....	1,850,000	3,541,000	1,847,700
Third ".....	600,000	.....	2,200
Fourth ".....	900,000	895,300	4,700
General Mortgage 4 per cent. Bonds, due 1938 (Coupons payable March and September).....	10,500,000	.....	9,446,600
Stock.....	10,000,000*	5,400	5,320,000

* \$2,359,400 issue of 1873 in treasury of Company. \$2,320,000 unissued.

No. 2.

GENERAL STATEMENT OF THE GROSS REVENUE AND OPERATING EXPENSES,

FOR THE YEAR ENDING JUNE 30, 1900.

GROSS EARNINGS:	
Freight Traffic.....	\$4,544,435 87
Passenger Traffic.....	702,250 97
Mail Service.....	96,449 39
Express Service.....	102,983 90
Miscellaneous.....	550,610 80
Total.....	\$5,996,730 93
GROSS EXPENSES:	
Maintenance of Way and Structures.....	\$819,585 14
Maintenance of Equipment..	576,802 82
Conducting Transportation.....	2,565,667 49
General.....	230,189 35
Total.....	\$4,192,244 80
Taxes.....	141,380 97
Total.....	\$4,333,625 77

No. 3.

INCOME ACCOUNT.

Gross Earnings 1899-1900.....	\$5,996,730 93		
From St. L. & C. R. R. Co., for addi- tions to prop- erty charged to income	93,168 32	\$6,089,899 25	
Operating Expenses, Taxes and Insurance, 1899-1900.....	4,333,625 77	\$1,756,273 48	
Deduct:			
Interest on Funded Debt.....	\$1,071,686 66		
Rental, Leased Road	286,715 80		
Interest, etc.....	60,242 40	1,418,644 86	
		\$337,628 62	
Principal Car Trust paid during the year	\$97,296 66		
New Equipment.....	2,664 64		
Additions to Property, etc.....	215,028 72	314,990 02	
Surplus Net Earnings, 1899-1900.....			\$22,638 60

No. 4.

GENERAL STATEMENT,

FOR THE YEAR ENDING JUNE 30, 1900, COMPARED WITH THE YEAR ENDING JUNE 30, 1899.

	June 30, 1900.	June 30, 1899.		June 30, 1900.	June 30, 1899.
COST OF PROPERTY AND NEW EQUIPMENT—			CAPITAL STOCK	\$5,920,600 00	\$5,920,600 00
Main Line and Branches, including Cairo and Montgomery Extensions	\$27,266,739 79	\$27,184,684 16	" Issue of 1873 in Treasury	2,369,400 00	2,369,400 00
New Equipment	1,683,000 00	766,000 00	CAR TRUSTS—P. Q. R.*	683,000 00	766,000 00
			EQUIPMENT AGREEMENTS—A. B.*	1,000,000 00	.....
STOCKS AND BONDS IN TREASURY—			FUNDED DEBT—		
Sundry Stocks and Bonds (Schedule 6)	264,128 02	409,675 00	First Mortgage Bonds of 1879	7,000,000 00	7,000,000 00
23,694 Shares of Stock, issue of 1873	2,369,400 00	2,369,400 00	First Mortgage Extension Bonds of 1883	1,000,000 00	1,000,000 00
General Mortgage Bonds of 1888. F. L. & T. Co.	5,400 00	5,400 00	First Mortgage Montgomery Division Bonds of 1897	4,000,000 00	4,000,000 00
GUARANTY TRUST CO., TRUSTEES—			St. Louis and Cairo Collateral Gold Bonds of 1900	2,500,000 00	.....
St. Louis and Cairo Collateral Gold Bonds of 1890	1,490,000 00	.....	First Preferred Income and Sinking Fund Debentures .....	.....	.....
			Second Preferred Income and Sinking Fund Debentures	2,300 00	2,300 00
ST. LOUIS AND CAIRO RAILROAD STOCK—			Third Preferred Income and Sinking Fund Debentures .....	.....	.....
Held in Trust by Guaranty Trust Co. (par value \$3,080,000)	1,010,000 00	.....	Fourth Preferred Income and Sinking Fund Debentures	2,200 00	2,200 00
LAND DEPARTMENT—			General Mortgage Bonds of 1888	4,700 00	4,700 00
Arable and timber lands, town lots, etc.	199,631 38	233,649 45	(\$8,040,840 Debentures transferred to Trustees of Sinking Fund and of General Mortgage.)	9,472,000 00	9,547,000 00
Cash, land notes, etc.	163,076 53	115,673 26			
CURRENT ASSETS—					
Cash	204,087 41	192,080 97			
Due from Agents	261,044 41	216,500 69			
Other railroad and individual balances	996,361 98	382,225 89			
			Total Funded Debt	\$29,981,200 00	\$31,666,200 00

Special deposit in New York, account of					
Matured Coupons.....	59,425 00	59,086 00		180,000 00	40,000 00
Special deposit in New York, account of				692,387 21	384,041 98
Capital Stock Dividend.....	3,433 00	4,193 00		398,898 67	846,871 13
Special deposit in Mobile, account of Capital Stock Dividend.....	3,101 00	3,101 00		12,374 16	18,320 45
				496,210 97	202,131 87
				121,715 80	76,897 77
SUPPLIES ON HAND—					
Materials, coal and cross-ties.....	284,067 88	246,164 41		22,875 00	23,745 00
				15,120 00	14,965 00
				4,725 00	1,360 00
				15,690 00	19,110 00
				35,000 00	35,000 00
				88,333 34	83,333 34
				126,293 33	125,293 33
				16,666 66	
				10,416 66	
				6,534 00	7,294 00
				819,928 98	742,604 74
				22,638 60	84,434 87
				\$36,231,853 38	\$32,177,612 83

* The maturities of the principal of the Car Trusts are various, being payable in tri-monthly and semi-annual installments, and of the Equipment Agreements in annual installments.

† In addition to the Debentures represented above there were outstanding July 1, 1900, \$3,541,000 First Debentures.
 1,847,700 Second "
 897,800 Third "
 896,300 Fourth "

Total.... \$6,881,300 Debentures transferred to and standing on the books of the Company in the name of The Farmers' Loan and Trust Company, Trustee of the General Mortgage, and \$1,769,000 First Debentures transferred to the Sinking Fund.

I certify the above is correct as shown by the books of the Company.

R. V. TAYLOR, General Auditor.

No. 5.
PROFIT AND LOSS ACCOUNT,
FOR YEAR ENDING JUNE 30, 1900.

1899.	By Balance.....	\$742,604 74	\$827,039 31
June 30....	" " Income account transferred.....	84,424 57	
" " 1900.	" Real Estate sold		10,948 00
June 30....	" Profit and Loss—Land Department—		
" " 1900.	Rents and other usufructs, Land Department.....	78,570 20	
	Discount on Debentures purchased for Sinking Fund.....	10,035 00	88,605 20
			\$926,592 51
1900.	To Discount on \$144,000 General Mortgage Bonds sold	\$19,241 25	
June 30....	" " " 5,600 Gulf Dry Dock stock sold.....	606 71	
" " 1900.	" Equipment replacement account (credited previous year).....	78,801 52	
" " 1900.	" Western Union Telegraph Company, settlement old claim.....	8,014 05	106,663 53
1900.	By Balance.....		\$819,928 98
June 30....			

No. 6.

STOCKS AND BONDS IN TREASURY, JUNE 30, 1900.

General Mortgage Bonds of 1888	\$116,000 00
40 Shares M. & O. R. R. Assented Stock (par \$100)	4,000 00
1 " Mobile Cotton Exchange Stock (par \$100)	75 00
30 " Mobile Trans-Atlantic Terminal Co. Stock (par \$100)	3,000 00
300 " Terminal Elevator Stock	40,000 00
500 " Mobile Docks Co. Stock (par \$10)	5,000 00
500 " Mobile & Bay Shore Ry. Stock (par \$100)	50,000 00
1,000 " Suburban St. Ry. Stock (Montgomery), par \$100	45,000 00
50 " Tupelo Cotton Mills Stock (par \$100)	750 00
3 " Montgomery Auditorium Stock (par \$100)	300 00
<hr/>	
	\$264,125 00

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No. 7.

**GROSS EXPENSES IN DETAIL (M. & O. AND
ST. L. & C.),
FOR THE YEAR ENDING JUNE 30, 1900, COMPARED WITH THE
PRECEDING YEAR.**

OPERATING EXPENSES.	1899-1900.	1898-1899.
MAINTENANCE OF WAY AND STRUCTURES—		
Repairs of Roadway.....	\$338,786 37	\$334,846 61
Renewals of Rails.....	90,000 00	65,931 02
Renewals of Ties.....	79,981 96	64,274 43
Repairs and Renewals of Bridges and Culverts.....	115,630 00	96,475 71
Repairs and Renewals of Fences, Road Crossings, Signs and Cattle Guards.	5,418 34	2,962 43
Repairs and Renewals of Buildings and Fixtures.....	64,651 13	60,868 32
Repairs and Renewals of Docks and Wharves.....	47 53	400 45
Repairs and Renewals of Telegraph...	2,192 68	3,022 68
Stationery and Printing.....	651 69	442 76
Other Expenses.....	2,199 07	51 86
Total Maintenance of Way and Structures.....	\$699,558 77	\$629,276 27
MAINTENANCE OF EQUIPMENT—		
Superintendence.....	\$25,594 56	\$21,087 61
Repairs of Locomotives.....	141,670 61	122,774 03
Repairs of Passenger Cars.....	51,255 27	46,438 07
Repairs of Freight Cars.....	235,018 87	213,669 13
Repairs and Renewals of Work Cars...	7,756 67	11,042 42
Repairs and Renewals of Marine Equip- ment.....	45 75	3,229 25
Repairs and Renewals of Shop Ma- chinery and Tools.....	28,492 22	24,903 12
Stationery and Printing.....	1,898 54	1,583 83
Other Expenses.....	19,739 25	16,546 41
Total Maintenance of Equipment.	\$511,471 74	\$461,273 87

No. 7 (Continued).

OPERATING EXPENSES.	1899-1900.	1898-1899.
CONDUCTING TRANSPORTATION—		
Superintendence	\$100,514 91	\$74,557 24
Enginemen	326,046 31	284,181 57
Roundhousemen	66,303 32	31,258 40
Fuel for Locomotives	277,417 41	200,450 50
Water Supply for Locomotives	21,347 50	19,503 21
Oil, Tallow and Waste for Locomotives	11,544 10	10,928 92
Other Supplies for Locomotives	5,654 75	3,809 90
Train Service	282,742 92	228,370 83
Train Supplies and Expenses	36,237 93	32,155 38
Switchmen, Flagmen and Watchmen ..	101,920 32	81,444 93
Telegraph Expenses	76,748 39	60,211 43
Station Service	245,976 86	201,287 18
Station Supplies	17,545 01	12,562 83
Car Mileage (foreign)—Balance	220,133 63	107,394 18
Loss and Damage	79,140 96	70,368 94
Injuries to Persons	57,611 31	42,429 09
Clearing Wrecks	10,986 85	8,060 40
Operating Marine Equipment		9,446 20
Advertising	13,002 62	13,949 77
Outside Agencies	72,887 91	66,362 50
Rents of Buildings and other Property, including Tracks, Yards and Ter- minals	158,954 70	106,614 62
Stationery and Printing	35,104 02	32,662 02
Other Expenses	254 93	736 37
Total Conducting Transportation..	\$2,218,076 66	\$1,698,746 41
GENERAL EXPENSES—		
Salaries of General Officers	\$33,531 94	\$35,739 37
Salaries of Clerks and Attendants	49,521 32	47,219 63
General Office Expenses and Supplies ..	35,049 14	36,837 54
Insurance	17,987 22	16,330 00
Law Expenses	38,134 31	29,956 55
Stationery and Printing (General Offices)	9,310 13	6,456 97
Other Expenses	664 75	1,059 08
Total General Expenses	\$184,198 81	\$173,599 14
Total Operating Expenses	\$3,613,305 98	\$2,962,895 69
Taxes	122,980 82	116,626 72
Total Operating Expenses and Taxes	\$3,736,286 80	\$3,079,522 41

No. 8.

GROSS EXPENSES IN DETAIL (MONTGOMERY
DIVISION),

FOR THE YEAR ENDING JUNE 30, 1900.

OPERATING EXPENSES.	1899-1900.
MAINTENANCE OF WAY AND STRUCTURES:	
Repairs of Roadway.....	\$86,943 67
Repairs and Renewals of Bridges and Culverts	12,299 99
Repairs and Renewals of Fences, Road Crossings, Signs and Cattle Guards.....	1,920 29
Repairs and Renewals of Buildings and Fixtures.....	17,487 74
Repairs and Renewals of Telegraph.....	179 87
Stationery and Printing	253 54
Other Expenses.....	941 27
Total Maintenance of Way and Structures.....	\$120,026 37
MAINTENANCE OF EQUIPMENT:	
Superintendence.....	\$4,598 90
Repairs of Locomotives.....	29,314 31
Repairs of Passenger Cars.....	3,971 41
Repairs of Freight Cars.....	21,938 07
Repairs and Renewals of Work Cars.....	2,473 57
Repairs and Renewals of Shop Machinery and Tools	2,706 71
Stationery and Printing	320 84
Other Expenses.....	707 27
Total Maintenance of Equipment.....	\$65,331 08
CONDUCTING TRANSPORTATION:	
Superintendence.....	\$26,975 79
Enginemen.....	51,980 37
Roundhousemen.....	10,442 99
Fuel for Locomotives.....	41,419 60
Water Supply for Locomotives.....	3,144 09
Oil, Tallow and Waste for Locomotives.....	1,725 89
Other Supplies for Locomotives.....	496 03
Train Service.....	41,820 80
Train Supplies and Expenses.....	7,360 66
Switchmen, Flagmen and Watchmen.....	17,685 00
Telegraph Expenses.....	16,118 77
Station Service.....	33,087 23
Station Supplies.....	2,245 40
Switching Charges—Balance.....	5,425 61
Car Mileage (foreign)—Balance.....	2,946 67
Loss and Damage.....	8,486 60
Injuries to Persons.....	25,594 29
Clearing Wreck.....	1,161 93
Advertising.....	3,680 35

No. 8. (Continued).

OPERATING EXPENSES.	1899-1900.
Outside Agencies..... Rents for Tracks, Yards and Terminals Rents for Buildings and other Property Stationery and Printing..... Other Expenses	\$21,800 68 9,500 00 5,763 65 8,890 43 38 00
Total Conducting Transportation.....	\$347,590 83
GENERAL EXPENSES:	
Salaries of General Officers..... Salaries of Clerks and Attendants..... General Office Expenses and Supplies..... Insurance..... Law Expenses..... Stationery and Printing (General Offices)..... Other Expenses.....	\$8,863 47 12,936 02 8,900 57 1,680 00 10,862 69 2,515 29 232 50
Total General Expenses.....	\$45,990 54
Total Operating Expenses.....	\$578,938 82
Taxes.....	18,400 15
Total Operating Expenses and Taxes.....	\$597,338 97

No. 9.

COMPARATIVE STATEMENT BY MONTHS OF THE GROSS EARNINGS FROM ALL SOURCES OF THE MOBILE AND OHIO RAILROAD COMPANY FROM THE OPERATION OF THE MOBILE AND OHIO RAILROAD AND BRANCHES, AND OF THE ST. LOUIS AND CAIRO RAILROAD AND BRANCH, AND FROM MISCELLANEOUS REVENUE (EXCLUSIVE OF THE MONTGOMERY DIVISION).

	JULY.	AUGUST.	SEPTEMBER.	OCTOBER.	NOVEMBER.	DECEMBER.	JANUARY.	FEBRUARY.	MARCH.	APRIL.	MAY.	JUNE.	TOTAL, 1899-1900.	TOTAL, 1898-99.
Freight.....	313,966 12	316,980 51	327,672 17	362,784 73	407,162 17	388,969 66	369,486 28	317,783 65	345,717 61	376,468 67	316,983 91	293,596 88	4,083,409 85	3,324,008 19
Passenger.....	53,708 99	58,363 42	51,460 77	57,155 06	49,365 48	62,873 65	50,864 55	49,095 10	53,094 84	47,922 88	50,374 83	48,751 86	632,454 43	596,998 13
Mail.....	7,459 59	7,698 63	7,579 19	7,579 19	7,579 12	7,579 12	7,579 10	7,579 12	7,579 12	7,579 10	7,579 12	7,579 15	90,949 39	88,344 87
Express.....	7,974 55	6,519 78	5,809 83	5,519 17	7,941 71	8,856 41	13,375 24	7,508 10	7,281 44	8,586 87	8,552 43	12,001 41	100,174 98	92,287 09
Other Sources.....	1,895 01	2,568 38	2,691 69	3,490 41	3,908 15	4,210 34	3,724 73	2,861 69	2,299 12	2,699 22	3,010 26	2,985 62	36,294 49	27,790 31
Total.....	384,999 26	392,018 72	395,213 58	436,628 46	475,946 68	468,968 18	445,029 90	384,775 51	415,862 13	347,256 74	386,499 61	364,864 43	4,898,288 09	4,128,888 59
Miscellaneous Receipts.	43,843 41	43,275 57	40,467 27	42,841 61	43,661 48	42,216 44	45,095 63	40,069 45	42,394 82	38,835 33	43,301 13	44,822 07	509,819 11	402,764 69
Totals, 1899-1900....	428,842 67	435,294 29	435,680 85	479,470 07	519,618 11	511,204 62	490,125 43	424,835 01	458,246 95	386,092 07	429,800 64	409,686 49	5,408,102 20	.....
" 1898-99.....	328,365 54	328,640 02	355,594 44	398,507 47	431,309 43	416,169 66	377,922 40	317,767 37	401,800 35	366,773 75	425,983 64	386,039 16	.....	4,531,168 28

COMPARATIVE STATEMENT BY MONTHS OF THE GROSS OPERATING EXPENSES,
INCLUDING INSURANCE AND TAXES, OF THE MOBILE AND OHIO RAILROAD AND
BRANCHES, AND OF THE ST. LOUIS AND CAIRO RAILROAD AND BRANCH
(EXCLUSIVE OF THE MONTGOMERY DIVISION),

FOR THE YEAR ENDING JUNE 30, 1900, COMPARED WITH THE PRECEDING YEAR.

	JULY.	AUGUST.	SEPTEMBER.	OCTOBER.	NOVEMBER.	DECEMBER.	JANUARY.	FEBRUARY.	MARCH.	APRIL.	MAY.	JUNE.	TOTAL, 1899-1900.	TOTAL, 1898-99.
Maintenance of Way and Structures.....	53,423 11	52,808 19	55,675 01	53,292 45	51,280 90	49,249 54	55,435 07	64,847 05	63,632 10	63,075 11	63,363 20	65,351 74	699,543 77	699,376 27
Maintenance of Equipment....	35,902 66	36,337 10	36,151 81	34,710 26	33,939 68	32,556 32	47,603 26	46,000 21	51,766 46	49,341 86	51,105 96	55,411 27	511,471 74	461,373 87
Operating Transportation	160,763 68	177,366 92	173,207 97	164,801 08	168,556 00	192,182 00	191,436 51	197,563 02	195,998 07	180,887 68	193,111 03	193,192 60	2,213,076 60	1,698,746 41
General Ex- penses.....	14,638 99	14,355 59	14,584 60	14,159 49	14,801 14	14,463 39	16,471 97	14,183 99	17,764 54	17,710 28	16,369 93	14,700 00	154,198 81	173,899 14
Total.....	264,723 38	263,417 80	280,749 39	263,953 26	263,577 81	268,426 25	311,001 81	322,459 27	329,201 17	310,014 83	323,975 21	323,896 73	3,613,306 96	2,992,965 69
Taxes.....	8,100 00	8,100 00	8,100 00	8,100 00	8,100 00	8,000 00	7,100 00	7,100 00	8,100 00	11,080 00	20,700 00	20,450 82	122,980 83	116,626 72
Total, 1899-1900	272,823 38	271,517 80	288,849 39	272,053 26	271,677 81	276,426 25	318,101 81	329,559 27	337,301 17	321,044 83	344,675 21	344,346 55	3,736,286 80	.....
" 1898-99..	229,532 10	216,401 02	224,173 60	219,750 75	243,994 80	237,086 85	263,850 61	262,637 71	261,697 46	300,965 03	313,154 93	306,337 55	.....	3,079,522 41

No. 11.

STATEMENT OF THE GROSS EARNINGS BY MONTHS OF THE MONTGOMERY DIVISION
OF THE MOBILE AND OHIO RAILROAD,

FOR THE YEAR ENDING JUNE 30, 1900.

	JULY.	AUGUST.	SEPTEMBER.	OCTOBER.	NOVEMBER.	DECEMBER.	JANUARY.	FEBRUARY.	MARCH.	APRIL.	MAY.	JUNE.	TOTAL, 1899-1900.
Freight.....	\$45,812 89	\$47,371 61	\$37,638 74	\$40,824 00	\$45,197 04	\$40,362 89	\$45,704 84	\$47,086 82	\$45,699 52	\$38,681 78	\$38,559 78	\$46,167 04	\$511,026 02
Passenger.....	5,342 79	6,090 49	4,889 86	6,171 15	7,008 71	7,061 12	6,134 96	4,380 39	5,056 41	5,315 44	6,542 46	6,332 77	69,796 84
Mail.....	333 33	533 33	458 84	458 33	458 33	458 84	458 33	458 33	458 34	458 33	458 33	458 34	5,500 00
Express.....	350 00	171 50	139 72	160 57	186 65	188 17	265 02	361 10	231 85	264 72	234 80	270 87	2,868 97
Other Sources..	549 00	672 91	501 47	256 98	267 95	211 91	262 72	449 25	326 08	194 86	420 88	383 24	4,497 20
Totals 1899-1900	\$52,368 01	\$54,869 91	\$43,128 12	\$47,871 08	\$53,117 68	\$46,297 43	\$52,815 87	\$52,684 89	\$51,772 16	\$41,915 13	\$41,246 26	\$58,553 26	\$598,628 78

No. 12.

STATEMENT BY MONTHS OF THE GROSS OPERATING EXPENSES, INCLUDING
INSURANCE AND TAXES, OF THE MONTGOMERY DIVISION OF THE
MOBILE AND OHIO RAILROAD,

FOR THE YEAR ENDING JUNE 30, 1900.

	JULY.	AUGUST.	SEPTEMBER.	OCTOBER.	NOVEMBER.	DECEMBER.	JANUARY.	FEBRUARY.	MARCH.	APRIL.	MAY.	JUNE.	TOTALS. 1899-1900.
Maintenance of Way and Structures.....	\$11,840 47	\$13,037 51	\$12,761 19	\$5,774 83	\$10,064 03	\$9,129 09	\$8,045 45	\$8,003 77	\$9,168 67	\$10,361 36	\$11,354 59	\$9,875 42	\$190,028 37
Maintenance of Equipment.....	4,585 89	6,195 38	5,376 17	5,677 41	5,431 95	4,552 42	5,793 57	5,470 45	5,403 19	4,907 30	6,283 69	5,654 71	65,331 08
Operating Transportation.	26,528 22	27,628 97	24,630 02	26,693 72	29,558 85	29,924 94	38,734 53	32,151 51	27,247 02	27,093 88	29,700 29	27,803 88	347,590 88
General Expenses	3,525 11	3,448 49	3,518 17	3,405 70	3,573 76	3,467 23	4,089 29	3,394 64	4,407 52	4,372 53	4,629 94	4,208 16	45,990 54
Total.....	\$46,474 69	\$50,310 30	\$46,274 55	\$41,551 66	\$48,648 59	\$47,073 68	\$56,612 84	\$49,020 37	\$46,226 40	\$46,735 06	\$51,968 51	\$47,542 17	\$778,988 82
Taxes.....	1,500 00	1,500 00	1,500 00	1,500 00	1,500 00	1,500 00	1,500 00	1,500 00	1,500 00	1,500 00	1,500 00	1,800 15	18,400 15
Totals	\$47,974 69	\$52,310 30	\$47,774 55	\$43,051 66	\$50,148 59	\$48,573 68	\$58,112 84	\$50,520 37	\$47,726 40	\$48,235 06	\$53,468 51	\$49,342 32	\$797,388 97

No. 13.

MOBILE AND OHIO RAILROAD COMPANY (EX-
CLUSIVE OF MONTGOMERY DIVISION).

FREIGHT MOVEMENT YEAR ENDING JUNE 30, 1900.

	1900.	1899.	INCREASE.	DECREASE.
COMPETITIVE:				
Tons	2,809,867	2,143,445	666,422	
Ton Miles	605,805,118	491,833,293	113,971,825	
Revenue	\$3,294,679 20	\$2,590,844 48	\$703,834 72	
NON-COMPETITIVE:				
Tons	805,611	723,865	81,746	
Ton Miles	101,517,711	78,262,409	23,255,302	
Revenue	\$738,730 65	\$733,158 71	\$5,571 94	
TOTAL:				
Tons	3,615,478	2,867,310	748,168	
Ton Miles	707,322,829	570,115,702	137,207,127	
Revenue	\$4,033,409 85	\$3,324,003 19	\$709,406 66	

No. 13a.

MONTGOMERY DIVISION.

FREIGHT MOVEMENT YEAR ENDING JUNE 30, 1900.

	1900.
COMPETITIVE:	
Tons	364,038
Ton miles	54,186,678
Revenue	\$345,579 59
NON-COMPETITIVE:	
Tons	153,239
Ton miles	8,941,479
Revenue	\$165,446 43
TOTAL:	
Tons	517,277
Ton miles	63,128,157
Revenue	\$511,026 02

No. 14.

MOBILE AND OHIO RAILROAD COMPANY (EX-
CLUSIVE OF MONTGOMERY DIVISION).

PASSENGER MOVEMENT YEAR ENDING JUNE 30, 1900.

	1900.	1899.	INCREASE.	DECREASE.
COMPETITIVE:				
Passengers carried	146,420	142,564	3,856	
" " one Mile	15,807,961	15,721,055	86,906	
Revenue	\$294,785 09	\$290,493 34	\$4,291 75	
NON-COMPETITIVE:				
Passengers carried	612,126	527,268	84,858	
" " one Mile	15,947,773	13,005,546	2,942,227	
Revenue	\$337,669 34	\$305,499 79	\$32,169 55	
TOTAL:				
Passengers carried	758,546	669,832	88,714	
" " one Mile	31,755,734	28,726,601	3,029,133	
Revenue	\$632,454 43	\$595,993 13	\$36,461 30	

No. 14a.

MONTGOMERY DIVISION.

PASSENGER MOVEMENT YEAR ENDING JUNE 30, 1900.

	1900.
COMPETITIVE:	
Passengers carried	13,000
" " one Mile	1,354,906
Revenue	\$21,920 75
NON-COMPETITIVE:	
Passengers carried	80,511
" " one Mile	2,135,277
Revenue	\$27,875 79
TOTAL:	
Passengers carried	93,511
" " one Mile	3,490,183
Revenue	\$69,796 54

No. 15a.

MOBILE AND OHIO RAILROAD COMPANY. STATE-
MENT SHOWING THE PREPONDERANCE OF
FREIGHT IN ONE DIRECTION OF THE MONT-
GOMERY DIVISION,

FOR EACH MONTH IN THE YEARS 1899-1900.

	1899-1900.				EXCESS OF TONNAGE ONE WAY.
	LEAST VOLUME.		GREATEST VOLUME.		
	Direction.	Mile Tons.	Direction.	Mile Tons.	
July.....	North	1,831,991	South	4,143,342	2,311,351
August.....	"	1,548,770	"	4,335,940	2,787,170
September.....	"	1,544,264	"	2,710,789	1,166,525
October.....	"	1,486,029	"	2,869,506	1,383,477
November.....	"	1,930,814	"	3,036,430	1,105,616
December.....	"	1,469,913	"	2,795,485	1,325,572
January.....	"	1,623,101	"	3,408,102	1,785,001
February.....	"	1,390,779	"	4,774,869	3,384,090
March.....	"	1,577,444	"	3,965,254	2,387,810
April.....	South	3,581,276	North	3,651,729	70,453
May.....	"	2,311,273	"	2,474,382	163,109
June.....	North	1,645,500	South	3,021,175	1,375,675
Totals.....	.....	21,941,154	.....	41,187,003	19,245,849

No. 16.
EARNINGS, EXPENSES, ETC.,
1879-80 TO 1899-1900. 21 YEARS.

YEAR.	MILES.	GROSS EARNINGS.	OPERATING EXPENSES.		TAXES AND INSURANCE.	NET EARNINGS.	INTEREST AND RENTAL CHARGES.		
			Amount.	Per Cent.			Fixed.	If Earned.	Total.
1879-80	506	\$2,284,615 69	\$1,426,116 46	62.42	\$33,533 42	\$824,965 81	\$420,000 00	\$605,500 00	\$1,025,500 00
1880-81	506	2,377,817 04	1,507,175 16	63.38	55,311 00	815,330 88	420,000 00	605,500 00	1,025,500 00
1881-82	527	2,164,274 38	1,542,517 37	71.27	59,628 32	563,128 69	426,000 00	605,500 00	1,061,500 00
1882-83	527	2,271,068 66	1,577,495 47	69.46	63,629 76	630,083 43	456,000 00	605,500 00	1,061,500 00
1883-84	527	2,278,917 53	1,474,633 54	64.71	72,833 93	731,450 06	471,200 00	605,500 00	1,076,700 00
1884-85	527	2,101,026 55	1,500,205 36	71.40	75,980 68	524,840 51	482,400 00	605,500 00	1,087,900 00
1885-86	687.6	2,079,188 77	1,478,304 40	71.10	73,961 14	526,923 23	520,236 85	605,500 00	1,125,736 85
1886-87	687.6	2,431,380 76	1,708,451 16	70.27	85,216 48	637,713 12	634,392 45	605,500 00	1,241,892 45
1887-88	687.6	2,629,537 01	1,813,306 27	68.92	106,888 01	710,392 73	704,918 30	605,500 00	1,310,418 30
1888-89	687.6	2,881,474 08	1,844,186 03	64.00	102,506 93	934,781 12	708,568 88	605,500 00	1,314,068 88
1889-90	687.6	3,173,432 33	2,001,134 03	63.06	101,379 05	1,070,919 25	978,556 78	.....	978,556 78
1890-91	687.6	3,559,137 76	2,236,541 93	63.84	106,883 01	1,215,712 82	1,070,499 97	.....	1,070,499 97
1891-92	687.6	3,443,760 46	2,241,919 32	65.10	115,547 97	1,066,293 17	1,044,131 38	.....	1,044,131 38
1892-93	687.6	3,368,470 91	2,144,518 87	63.85	114,670 41	1,096,281 63	1,044,381 45	.....	1,044,381 45
1893-94	687.6	3,253,691 17	1,922,324 92	59.08	114,494 12	1,216,972 13	1,037,323 26	.....	1,037,323 26
1894-95	687.6	3,269,989 68	2,037,247 72	62.30	117,139 01	1,115,502 95	1,034,353 79	.....	1,034,353 79
1895-96	687.6	3,613,071 34	2,209,636 49	61.06	116,565 65	1,263,895 61	1,069,631 99	.....	1,069,631 99
1896-97	687.6	3,867,858 32	2,456,649 80	63.51	127,312 91	1,263,895 61	1,060,126 42	.....	1,060,126 42
1897-98	687.6	4,207,319 12	2,773,101 02	65.91	133,472 65	1,300,745 45	1,074,880 29	.....	1,074,880 29
1898-99	687.6	4,531,153 28	2,946,565 69	65.03	132,956 72	1,451,630 87	1,144,527 11	.....	1,144,527 11
1899-1900	876.1	5,996,730 93	4,172,577 58	69.58	161,048 19	1,663,105 16	1,418,644 86	.....	1,418,644 86

No. 17.

MILEAGE, TONNAGE, Etc., REVENUE STATISTICS (M. & O. AND ST. L. & C.).

	1899-1900.	1898-1899.
Miles of Road Operated.....	687.6	687.6
MILEAGE—		
Passenger Train.....	1,108,870	1,085,585
Freight Train.....	3,375,408	2,514,305
Construction Train.....	292,498	267,536
Switch, etc.....	1,011,148	834,443
Total	5,787,922	4,701,869
PASSENGER TRAFFIC—		
Through Passengers Carried.....	7,528	16,636
“ “ “ one mile.....	1,689,632	3,346,927
Per cent. of Total Mileage.....	5.32	11.65
Average Miles per Passenger.....	224.45	201.19
Connection Passengers Carried.....	46,824	45,856
“ “ “ one mile.....	7,635,253	7,258,955
Per cent. of Total Mileage.....	24.04	25.27
Average Miles per Passenger.....	163.06	148.58
Local Passengers Carried.....	704,194	607,340
“ “ “ one mile.....	22,430,849	18,120,719
Per cent. of Total Mileage.....	70.64	63.08
Average Miles per Passenger.....	31.85	29.84
Total Passengers Carried.....	758,546	669,832
“ “ “ one mile.....	31,756,734	28,726,601
Average Miles per Passenger.....	41.86	42.86
COTTON TRAFFIC—		
Bales.....	451,920	448,608
Revenue.....	\$300,623 33	\$363,447 45
COAL TRAFFIC—		
Tons.....	365,849	368,559
Revenue.....	\$163,998 26	\$153,060 18
FREIGHT TRAFFIC—		
North, Tons Carried.....	1,915,633	1,538,460
“ “ “ one mile.....	366,913,733	302,995,017
Per cent. of Total Tonnage.....	52.96	53.65
Average Miles per Ton.....	191.54	196.91
South, Tons Carried.....	1,699,845	1,328,850
“ “ “ one mile.....	340,409,096	267,120,686
Per cent. of Total Tonnage.....	47.02	46.35
Average Miles per Ton.....	200.26	201.01
Total Tons Carried.....	3,615,478	2,867,310
“ “ “ one mile.....	707,322,829	570,115,702
Average Miles per Ton.....	195.63	198.83
Passenger Revenue, Through.....	\$25,330 41	\$44,769 34
“ “ “ Connection.....	143,594 96	167,363 59
“ “ “ Local.....	463,529 06	385,859 90
Total.....	\$632,454 43	\$596,993 13
Freight Revenue, North.....	1,866,084 17	1,511,315 68
“ “ “ South.....	2,167,325 68	1,512,687 31
Total.....	\$4,083,409 85	\$3,324,003 19
Mail.....	90,949 39	88,344 87
Express.....	100,174 93	94,257 09
Miscellaneous.....	546,113 60	480,556 00
Total Revenue.....	\$5,408,102 20	\$4,531,153 28
Earnings per Mile.....	7,857 91	6,589 81
Expenses, Operating, per Mile.....	5,337 36	4,309 04
Earnings over all Expenses per Mile.....	2,541 70	2,111 15
Expenses, including Taxes and Insurance, to Earnings, percentage.....	70.20	67.96

No. 18.

MILEAGE, TONNAGE, Etc., REVENUE STATISTICS (MONTGOMERY DIVISION).

	1899-1900.
Mileage of Road Operated	188.52
MILEAGE—	
Passenger Train	187,457
Freight Train	523,897
Construction Train	94,975
Switch, etc.	177,798
Total	984,127
PASSENGER TRAFFIC—	
Through Passengers Carried	595
" " " one mile	104,623
Per cent. of Total Mileage	3.00
Average Miles per Passenger	175.84
Connection Passengers Carried	2,844
" " " one mile	312,872
Per cent. of Total Mileage	8.96
Average Miles per Passenger	188.48
Local Passengers Carried	90,572
" " " one mile	3,072,688
Per cent. of Total Mileage	88.04
Average Miles per Passenger	39.93
Total Passengers Carried	93,511
" " " one mile	3,490,188
Average Miles per Passenger	37.32
COTTON TRAFFIC—	
Bales	59,380
Revenue	\$40,148 24
COAL TRAFFIC—	
Tons	55,122
Revenue	\$41,970 27
FREIGHT TRAFFIC—	
North, Tons Carried	195,555
" " " one mile	22,174,716
Per cent. of Total Tonnage	37.81
Average Miles per Ton	118.39
South, Tons Carried	321,722
" " " one mile	40,953,441
Per cent. of Total Tonnage	62.19
Average Miles per Ton	127.27
Total Tons Carried	517,277
" " " one mile	63,128,157
Average Miles per Ton	122.04
Passenger Revenue, Through	\$2,092 62
" " " Connection	5,891 40
" " " Local	61,812 50
Total	\$69,796 54
Freight Revenue, North	158,085 43
" " " South	352,940 59
Total	\$511,026 02
Mail	5,500 00
Express	2,808 97
Miscellaneous	4,497 20
Total Revenue	\$593,628 73
Earnings per Mile	3,148 89
Expenses, Operating, per Mile	3,101 34

No. 19.
EQUIPMENT BONDS—JUNE 30, 1900.

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SERIES.	DATE.	TERM.	ISSUED.	PAID.	SINKING FUND TO MEET OUTSTANDING BONDS.	OUTSTANDING.	SECURITY.
Car Trust.							
"A"	1882	5 Years.	\$44,000 00	\$44,000 00	.....	.....	57 Box Cars, 10 Stock Cars, 3 Passenger Cars.
"B"	1882	5 "	84,000 00	84,000 00	.....	.....	8 Mogul Engines.
"C"	1884	10 "	100,000 00	100,000 00	.....	.....	300 Freight Cars.
"D"	1885	5 "	21,000 00	21,000 00	.....	.....	6 Passenger Cars.
"E"	1885	10 "	53,000 00	53,000 00	.....	.....	8 Mogul and 4 Saddle Back Engines.
"F"	1886	6 "	87,000 00	87,000 00	.....	.....	300 Freight Cars.
"G"	1886	10 "	300,000 00	300,000 00	.....	.....	16 Locomotives, 9 Passenger Cars, 525 Freight Cars.
"H"	1886	5 "	20,000 00	20,000 00	.....	.....	6 Locomotives.
"K"	1887	10 "	116,454 40	116,454 40	.....	.....	100 Box Cars, 100 Gondola Cars, 50 Refrigerator Cars.
"L"	1887	7 "	68,510 00	68,510 00	.....	.....	50 Stock Cars, 50 Gondola Cars.
"M"	1889	7 "	52,000 00	52,000 00	.....	.....	6 Ten-Wheel Locomotives.
"N"	1889	10 "	175,000 00	175,000 00	.....	.....	4 Locomotives, 200 Vegetable Cars, 100 Box Cars, 50 Stock Cars, 50 Gondola Cars.
"O"	1890	6 "	210,000 00	210,000 00	.....	.....	12 Locomotives, 200 Fruit Cars, 100 Gondola Cars.
"P"	1894	10 "	165,000 00	103,000 00	.....	62,000 00	200 Refrigerator Cars, 200 Box Cars.
"Q"	1898	10 "	450,000 00	47,000 00	.....	403,000 00	5 Locomotives, 600 Box Cars, 100 Fruit Cars, 300 Gondola Cars.
"R"	1898	7½ "	250,000 00	32,000 00	.....	218,000 00	20 Locomotives, 5 Passenger Coaches, 3 Baggage and Mail Cars, 2 Express Cars, 100 Ballast Cars, 2 Plows.
Equipment Agreement } "A"	1899	20 "	500,000 00	.....	10,000 00	500,000 00	20 Locomotives, 200 Fruit Express Cars, 200 Gondola Cars.
do } "B"	1899	20 "	500,000 00	.....	.....	500,000 00	14 Locomotives, 100 Fruit Express Cars, 300 Gondola Cars, 25 Box Cars, 15 Way Cars, 50 Ballast Cars.
			\$3,195,964 40	\$1,512,964 40	\$10,000 00	\$1,683,000 00	

MOBILE AND OHIO RAILROAD.

MORRIS, AIA., August 31, 1900. }

I have examined the cars and engines, covered by Car trusts P, Q, R, and report that I find them in a state of good repair and good serviceable condition, and find that they have been fully maintained. The equipment under Agreements A and B has been received in good order.

M. T. CARBON, Supt. Machinery.

No. 20.

MATERIAL AND SUPPLIES ON HAND

JUNE 30, 1900.

RAIL.		
	Tons.	
New Steel.....	803	
Old Rail, serviceable.....	953	
“ scrap and unserviceable.....	772	
Total Tons.....	2,528	
Balance on books, June 30, 1900.....		\$50,524 98
COAL.		
	Tons.	
	30,200	
Balance on books, June 30, 1900.....		46,302 60
STOREHOUSE SUPPLIES.		
Whistler Storehouse.....	\$88,325 49	
Jackson “	18,085 49	
Murphysboro “	10,290 33	
Tuscaloosa “	12,164 08	
Total		128,865 39
ROADWAY MATERIAL.		
Sundry Material.....	\$20,677 53	
Cross-Ties.....	32,303 71	
Total		52,981 24
Stationery.....		5,383 67
Total Material and Supplies.....		\$284,057 88

No. 21.

SINKING FUND,

INCLUDING LAND DEPARTMENT, FARMERS' LOAN AND
TRUST COMPANY, TRUSTEE.

LANDS, ARABLE AND TIMBER.		
Alabama.....	100,043.18 acres.	
Mississippi.....	212,387.46 "	
Kentucky.....	410.52 "	
Total.....	<u>312,841.16</u> "	Value..... \$183,123 59
TOWN LOTS, ETC.		
Alabama	\$4,353 54	
Mississippi	<u>12,154 25</u>	..... 16,507 79
		<u>\$199,631 38</u>

STATEMENT FOR THE YEAR ENDING JUNE 30, 1900.

Dr.		
Cash Balance June 30, 1899.....		\$43,151 38
Land Contracts.....		72,521 88
Net Proceeds Land Sales, Rents, Timber Sales, Trespasses, etc.....		<u>122,905 04</u>
		<u>\$238,578 30</u>
Cr.		
First Preferred Debentures purchased account Sinking Fund.....		\$65,085 00
Contracts cancelled.....		3,155 73
Taxes on Donated Lands, Town Lots, etc.....		7,261 04
Balance on hand June 30, 1900:		
Land Contracts.....	\$146,839 07	
Cash.....	<u>16,237 46</u>	163,076 53
		<u>\$238,578 30</u>

SINKING FUND.

First Preferred Income and Sinking Fund Debentures, June 30, 1899.....	\$1,684,000 00
First Preferred Income and Sinking Fund Debentures, pur- chased during 1899-1900.....	75,000 00
	<u>\$1,759,000 00</u>

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